

House File 2777 - Enrolled

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HOUSE FILE 2777

AN ACT

RELATING TO CERTIFICATION TO THE COUNTY AUDITOR OF THE AMOUNT
OF LOANS, ADVANCES, INDEBTEDNESS, OR BONDS ISSUED OR
INCURRED FOR URBAN RENEWAL PURPOSES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 403.19, subsection 5, Code 2005, is
amended to read as follows:

5. a. A municipality shall certify to the county auditor
on or before December 1 the amount of loans, advances,
indebtedness, or bonds which qualify for payment from the
special fund referred to in subsection 2, for each urban
renewal area in the municipality, and the filing of the

certificate shall make it a duty of the auditor to provide for
the division of taxes in each subsequent year without further
certification, except as provided in paragraphs "b" and "c",

until the amount of the loans, advances, indebtedness, or
bonds is paid to the special fund. If any loans, advances,
indebtedness, or bonds are issued which qualify for payment
from the special fund and which are in addition to amounts

already certified, the municipality shall certify the amount
of the additional obligations on or before December 1 of the
year such obligations were issued, and the filing of the

certificate shall make it a duty of the auditor to provide for
the division of taxes in each subsequent year without further
certification, except as provided in paragraphs "b" and "c",

until the amount of the loans, advances, indebtedness, or
bonds is paid to the special fund. Any subsequent
certifications under this subsection shall not include amounts
previously certified.

A certification made under this paragraph "a" shall include
the date that the individual loans, advances, indebtedness, or
bonds were initially approved by the governing body of the
municipality.

b. If the amount certified in paragraph "a" is reduced by
payment from sources other than the division of taxes, by a
refunding or refinancing of the obligation which results in
lowered principal and interest on the amount of the
obligation, or for any other reason, the municipality on or
before December 1 of the year the action was taken which
resulted in the reduction shall certify the amount of the
reduction to the county auditor.

c. In any year, the county auditor shall, upon receipt of
a certified request from a municipality filed on or before
December 1, increase the amount to be allocated under
subsection 1 in order to reduce the amount to be allocated in
the following fiscal year to the special fund, to the extent
that the municipality does not request allocation to the
special fund of the full portion of taxes which could be
collected. Upon receipt of a certificate from a municipality,
the auditor shall mail a copy of the certificate to each
affected taxing district.

CHRISTOPHER C. RANTS
Speaker of the House

JEFFREY M. LAMBERTI
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 2777, Eighty-first General Assembly.

MARGARET THOMSON
Chief Clerk of the House

3 4 Approved _____, 2006
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3 8 _____
3 8 THOMAS J. VILSACK
3 9 Governor